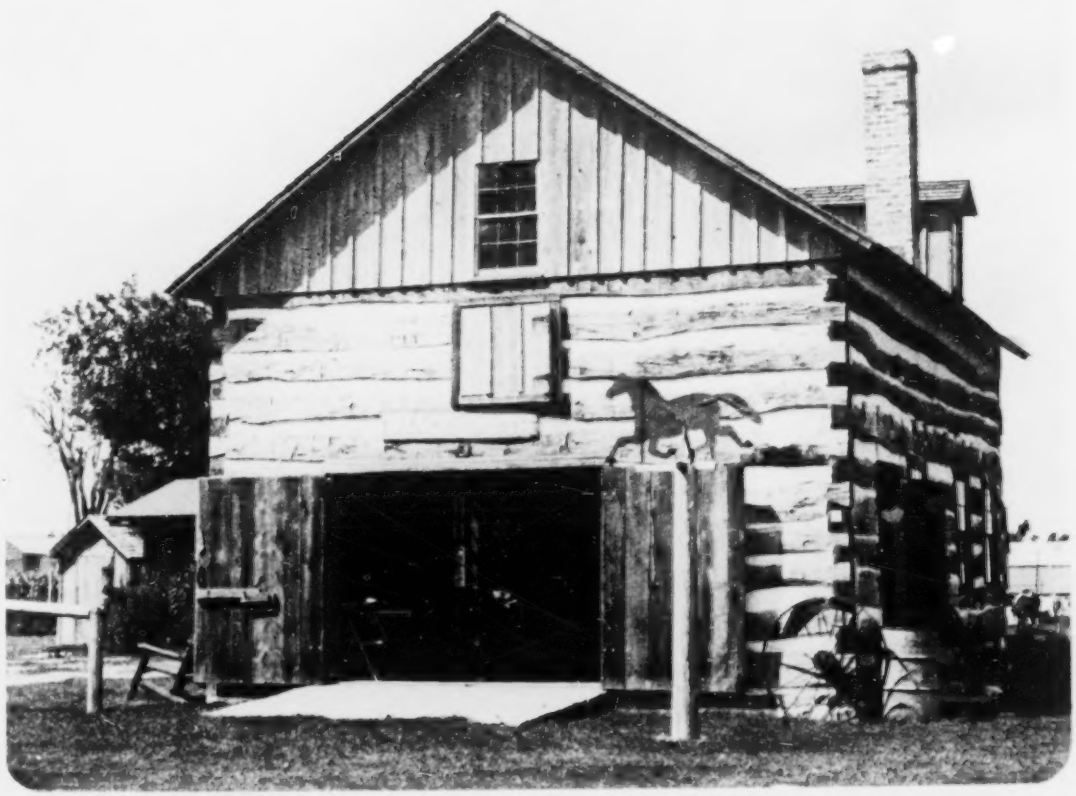
4/8/88 S 8750-1

WISCONSIN ECONOMIC INDICATORS

FEBRUARY 1988



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Composite Index of Leading Indicators	Wis.Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registgrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wis. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR JANUARY

COMPOSITE INDEX

The Composite Index of Wisconsin's leading economic indicators inched up by two-tenths of a point in January. The total employment level dropped during the December - to - January period, but a large share of the decrease is due to normal, post-holiday layoffs.

While January's leading indicators showed mixed signals - some up, some down - what bouyed up the index were gains in job openings received by Job Service offices and an increase in the net gain of business telephone access lines.

LEADING INDICATORS

The average workweek in Wisconsin manufacturing industries decreased by six-tenths of an hour. The shorter weekly hours figure is exactly in line with the normal seasonal trend for this month.

Fewer overtime hours caused most of the reduction in worktime. The average weekly overtime for production workers shortened by four-tenths of an hour, a bit more than usual for January. However, manufacturing employment decreased less severely than usual.

The average weekly number of initial claims for unemployment compensation decreased by over twenty-four hundred. Nearly all of the decrease is a normal January seasonal decline.

The claims decrease does accompany a large decrease in employment, but the state's labor force also shrank. Typically, employers boost hiring in November and December during brisk holiday business. Then, a large number of January's laid off workers leave the labor force.

The number of job openings received by Job Service offices increased by nearly two hundred. While that seems like a small amount, job openings usually decrease in January. A decrease of about one hundred would have fit the seasonal pattern.

New business incorporations decreased by over one hundred, counter to the normal seasonal increase pattern.

The net gain of business telephone access lines grew by nearly two thousand, well above the seasonal norm. That signifies a growth in the number of business sites.

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1987
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	INDEX	101.2	Jan	101.0	94.9	0.2	6.6	97.9
L2 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	41.7	Jan	42.3	41.3	- 1.4	1.0	41.4
Seasonally Adjusted		41.7		41.7	41.2	0.0	1.2	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	4.1	Jan	4.5	3.6	- 8.9	13.9	3.9
Seasonally Adjusted		4.1		4.2	3.6	- 2.4	13.9	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	9936	Jan	12,364	11,866	-19.6	- 16.3	7601
Seasonally Adjusted		7333		7387	8757	- 0.7	- 16.3	
L5 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	5892	Jan	5703	5385	3.3	9.4	7774
Seasonally Adjusted		7804		7407	7130	5.4	9.5	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	559	Jan	674	595	-17.1	- 6.1	546
Seasonally Adjusted		539		688	573	-21.7	- 5.9	
L7 NET GAIN IN BUSINESS PHONES ACCESS LINES								
Unadjusted	NUMBER	2858	Jan	1661	1302	72.1	119.5	1921
Seasonally Adjusted		1921		1740	1249	10.4	53.8	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	419	Jan	464	561	- 9.7	- 25.3	622
Seasonally Adjusted		592		639	792	- 7.4	- 25.3	
ROUGHLY COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	93	Dec	89	60	4.5	55.0	78
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	7.0	Jan	6.0	8.1	-	-	6.1
Seasonally Adjusted		5.8		5.6	6.7	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL. THERMS	294.4	Dec	213.6	325.2	37.8	- 9.5	169.0
Seasonally Adjusted		170.9		168.8	190.0	1.2	- 10.1	
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	12,956	Jan	10,967	15,972	18.1	- 18.9	14,621
Seasonally Adjusted		13,533		15,023	16,672	- 9.9	- 18.8	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH	2046.5	Dec	2011.5	1944.6	1.7	5.2	2068.8
Seasonally Adjusted		2077.5		2065.3	1973.3	0.6	5.3	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	185.0	Jan	116.0	69.4	59.5	166.6	120.4
Seasonally Adjusted		221.8		127.6	83.3	73.8	166.3	

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	% CHANGE Yr/Ago	AVG. 1987
C7 MANUFACTURING EMPL.								
Unadjusted	THOUS.	532.3	Jan	533.5	508.3	- 1.9	4.7	526.8
Seasonally Adjusted		543.7		537.7	520.0	1.1	4.6	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	DOLLARS	447.02	Jan	454.70	436.95	- 1.7	2.3	436.88
Seasonally Adjusted		441.72		442.05	431.79	- 0.1	2.3	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	MIL. DOL.	515.0	Nov	477.1	492.0	7.9	4.7	
Seasonally Adjusted		459.0		480.5	438.6	- 4.5	4.7	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	THOUS.	63.1	Jan	68.9	58.8	- 8.4	7.3	67.4
Seasonally Adjusted		76.2		69.8	71.0	9.2	7.3	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	NUMBER	5538	Jan	5589	5770	- 0.9	- 4.0	5892
Seasonally Adjusted		5440		6030	5670	- 9.8	- 4.1	
X2 DEATH REGISTRATIONS								
Unadjusted	NUMBER	4164	Jan	3524	4147	18.2	0.4	3528
Seasonally Adjusted		3430		3547	3417	- 3.3	0.4	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	NUMBER	1374	Jan	2065	1623	-33.5	-15.3	2364
Seasonally Adjusted		1867		2556	2204	-27.0	-15.3	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	NUMBER	1881	Jan	1865	1946	0.9	- 3.3	3173
Seasonally Adjusted		2953		3216	3056	- 8.2	- 3.4	
X5 CONSUMER PRICE INDEX (MILW.)				(Jun'87)	(Nov'87)			
Unadjusted	INDEX	349.2	Dec	340.0	330.7	2.6	5.6	
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	INDEX	133	Jan	132	135	0.8	- 1.5	134
Seasonally Adjusted		130		132	132	- 1.5	- 1.5	
X7 NET GAIN IN RESIDENTIAL PHONES ACCESS LINES								
Unadjusted	NUMBER	3124	Jan	1831	2389	70.6	30.8	1750
Seasonally Adjusted		2133		1995	1815	6.9	17.5	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	NUMBER	11	Jan	11	1240	0.0	-99.1	538
Seasonally Adjusted		8		47	890	-83.0	-99.1	
X9 UNEMPL. COMPENSATION EXHAUSTEES								
Unadjusted	NUMBER	14,705	Jan	14,668	21,143	0.3	-30.4	18,560
Seasonally Adjusted		16,106		16,004	23,151	0.6	-30.4	

Section

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES JANUARY	(In Thousands)			Pct. Chg.	
	Latest Month *	Month Ago	Year Ago	Month Ago	Year Ago
Unadjusted					
CIVILIAN LABOR FORCE	2447.3	2530.5	2418.2	- 3.3	1.2
Employment (Inc. Labor Disputes)	2276.5	2379.5	2223.2	- 4.3	2.4
Unemployment	170.8	151.1	195.0	13.0	-12.4
Unemployment Rate	7.0	6.0	8.1	-	-
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2500.6	2526.0	2466.8	- 1.0	1.4
Employment (Inc. Labor Disputes)	2356.6	2385.1	2302.3	- 1.2	2.4
Unemployment	144.0	140.9	164.5	2.2	-12.5
Unemployment Rate	5.8	5.6	6.7	-	-

WISCONSIN EMPLOYMENT ESTIMATES JANUARY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2073.8	2121.4	2003.8	- 2.2	3.5
Unadjusted					
Manufacturing	532.3	533.5	508.3	- 0.2	4.7
Mining	1.5	1.9	1.4	-21.1	7.1
Contract Construction	63.1	68.9	58.8	- 8.4	7.3
Transportation and Public Utilities	93.9	96.8	91.1	- 3.0	3.1
Elec., Gas and Sanitary Services	17.5	17.4	17.5	0.6	0.0
Wholesale Trade	108.6	109.3	102.7	- 0.6	5.7
Retail Trade	384.2	403.9	370.0	- 4.9	3.8
General Merchandise	49.9	52.3	48.2	- 4.6	3.5
Finance, Insurance and Real Estate	112.1	113.3	109.2	- 1.1	2.7
Banking	27.8	27.9	27.3	- 0.4	1.3
Insurance	38.4	38.6	36.8	- 0.5	4.3
Service and Miscellaneous	453.4	460.8	435.5	- 1.6	4.1
Hospitals	70.1	69.7	67.2	0.6	4.3
Private Education	23.9	26.8	23.9	-10.8	0.0
Government	324.8	332.9	326.9	- 2.4	- 0.6
State Government	79.2	82.7	82.1	- 4.2	- 3.5
Local Government	217.1	221.5	216.3	- 2.0	0.4

UNITED STATES LABOR FORCE ESTIMATES JANUARY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	121,175	120,722	118,978	0.4	1.8
Employment	114,129	113,744	111,014	0.3	2.8
Unemployment	7,046	6,978	7,964	1.0	-11.5
Unemployment Rate	5.8	5.8	6.7	-	-

* Latest month data are preliminary

MANUFACTURING EMPLOYMENT *(Unadjusted)* JANUARY	(In Thousands) Latest Month	Month Ago	Year Ago
All Manufacturing (including Canning)	532.3	533.5	508.3
All Manufacturing (Excluding Canning)	524.7	525.8	500.4
Durable Goods	329.9	330.9	311.7
Lumber and Wood Prod., (Except Furniture)	26.2	26.9	24.2
Sawmills and Planning Mills	3.3	3.3	3.3
Millwork, Veneer, Plywood & Prefab. Wood Prod.	13.2	13.7	12.2
Furniture and Fixtures	11.3	11.3	10.4
Household Furniture	4.9	4.7	4.2
Stone, Clay and Glass Products	8.5	9.2	7.5
Concrete, Gypsum and Plaster Products	3.6	4.4	2.9
Primary Metal Industries	20.9	20.8	19.1
Iron and Steel Foundries	10.7	10.6	9.5
Fabricated Metal Products	54.5	54.5	52.5
Heating Equipment (Except Electrical) & Plumbing Fixtures	6.8	6.6	6.7
Fabricated Structural Metal Products	13.4	13.6	12.2
Metal Stampings	11.1	11.2	11.1
Machinery (Except Electrical)	106.9	106.5	99.8
Engines and Turbines	20.5	20.7	19.6
Farm Machinery and Equipment	13.2	13.1	12.0
Const., Min. & Material Handling Mach. & Equip.	11.0	10.9	10.0
Metalworking Machinery and Equipment	11.4	11.3	11.4
Special Industry Machinery (Except Metalworking)	13.5	13.5	12.3
General Industrial Machinery and Equipment	14.6	14.4	13.5
Service Industry Machines	6.9	7.0	6.9
Electrical Machinery, Equipment and Supplies	47.4	47.1	46.9
Electrical Industrial Apparatus	15.7	15.4	15.5
Household Appliances	6.1	6.2	6.0
Transportation Equipment	32.9	33.2	31.1
Motor Vehicles and Equipment	26.1	26.6	23.7
Instruments and Related Products	12.2	12.3	11.5
Miscellaneous Manufacturing	9.1	9.0	8.7
Nondurable Goods	202.3	202.6	196.7
Food and Kindred Products	57.5	57.8	56.6
Meat Products	14.3	14.3	13.6
Dairy Products	17.4	17.6	16.4
Canning and Preserving	7.6	7.6	7.9
Bakery Products	4.3	4.3	4.1
Beverage Industries	7.0	7.1	7.6
Textile Mill Products	4.5	4.6	3.8
Knitting Mills	4.0	4.1	3.2
Apparel and Other Finished Products	6.7	6.8	7.0
Paper and Allied Products	47.7	48.0	48.0
Pulp and Paper Mills	29.0	29.0	29.7
Converted Paper and Paperboard Products	10.3	10.4	10.1
Paperboard Containers and Boxes	7.2	7.3	7.0
Printing, Publishing and Allied Industries	43.0	42.6	40.2
Newspapers	12.0	12.0	11.7
Commercial Printing	20.2	19.9	17.8
Chemicals and Allied Products	10.2	10.3	10.0
Rubber and Misc. Plastics Products	25.5	25.3	24.3
Miscellaneous Plastics Products	21.3	21.2	20.0
Leather and Leather Products	7.0	6.9	6.5
Leather Tanning and Finishing	1.7	1.7	1.7
Footwear (Except Rubber)	3.8	3.6	3.2
Other Nondurable Goods	–	–	–

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* JANUARY	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$447	$453	$437	41.7	42.3	41.3
All Manufacturing (Excl. Canning)	449	456	439	41.8	42.4	41.4
Durable Goods	462	466	449	42.4	43.0	41.8
Lumber/Wood Prod. (Exc. Furn.)	312	316	321	38.9	39.5	40.3
Furniture and Fixtures	357	343	326	43.2	42.3	40.4
Stone, Clay and Glass Products	430	418	408	45.5	44.4	54.4
Primary Metal Industries	462	480	445	45.0	46.4	43.5
Iron and Steel Foundries	473	498	440	46.6	48.4	44.1
Fabricated Metal Products	436	441	423	42.0	42.4	41.0
Fab. Structural Metal Prod.	438	436	451	43.8	43.4	44.6
Metal Stampings	473	469	449	41.8	41.3	40.9
Machinery (Except Electrical)	517	533	511	43.9	45.4	43.1
Engines and Turbines	596	594	616	44.8	45.1	54.2
Farm Machinery and Equip.	556	595	541	44.9	47.5	42.3
Const. and Related Mach.	515	541	457	45.1	49.9	41.9
Metalworking Mach. and Equip.	536	546	532	43.9	44.5	43.5
Spec. Ind. Mach. (Exc. Metal)	517	515	474	44.1	43.2	41.0
Gen. Industrial Mach. and Equip.	462	487	499	41.4	42.9	42.6
Electrical Mach., Equip. and Supp.	412	418	422	39.9	40.6	41.4
Electrical Industrial Apparatus	428	452	441	39.9	41.5	41.2
Transportation Equipment	621	600	569	42.4	41.5	41.4
Instruments and Related Prod.	391	409	350	42.4	44.0	39.9
Nondurable Goods	423	432	419	40.6	41.1	40.6
Food and Kindred Products	398	404	393	39.9	40.3	40.0
Meat Products	371	373	352	40.2	40.7	40.2
Dairy Products	394	401	392	39.8	40.3	39.5
Textile Mill Products	286	271	353	40.4	39.5	44.1
Apparel and Other Fin. Prod.	249	247	245	38.9	38.6	38.8
Paper and Allied Products	577	585	554	44.9	45.4	44.4
Pulp and Paper Mills	620	627	605	45.6	45.9	45.7
Printing, Pub. and Allied Prod.	414	441	414	37.2	38.8	37.1
Chemicals and Allied Products	410	398	462	38.3	37.1	40.5
Rubber and Misc. Plastics Prod.	335	339	327	40.2	40.4	40.1
Leather and Leather Products.	265	264	255	39.9	39.5	37.3

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* JANUARY	Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$10.72	$10.72	$10.58	$10.17	$10.15	$10.12
All Manufacturing (Excl. Canning)	10.75	10.75	10.61	10.19	10.17	10.15
Durable Goods	10.89	10.84	10.73	10.35	10.30	10.30
Lumber/Wood Prod. (Exc. Furn.)	8.03	7.99	7.96	7.93	7.87	-
Furniture and Fixtures	8.27	8.11	8.07	7.89	7.91	7.75
Stone, Clay and Glass Products	9.44	9.42	8.99	9.01	9.03	8.68
Primary Metal Industries	10.26	10.35	10.23	9.62	9.69	9.77
Iron and Steel Foundries	10.15	10.29	9.97	9.45	9.59	9.52
Fabricated Metal Products	10.37	10.40	10.32	9.88	9.90	9.96
Fab. Structural Metal Prod.	10.01	10.05	10.11	9.52	9.53	9.68
Metal Stampings	11.32	11.36	10.99	10.84	10.85	10.68
Machinery (Except Electrical)	11.77	11.75	11.85	11.10	11.02	11.23
Engines and Turbines	13.30	13.18	13.63	12.32	12.20	12.57
Farm Machinery and Equip.	12.38	12.52	12.78	11.79	11.78	12.19
Const. and Related Mach.	11.42	10.85	10.91	10.83	10.23	10.57
Metalworking Mach. and Equip.	12.20	12.27	12.23	11.59	11.60	11.72
Spec. Ind. Mach. (Exc. Metal).	11.73	11.91	11.57	11.10	11.20	11.13
Gen. Industrial Mach. and Equip.	11.17	11.35	11.71	10.68	10.75	11.32
Electrical Mach., Equip. and Supp.	10.32	10.29	10.20	9.96	9.88	9.83
Electrical Industrial Apparatus	10.73	10.88	10.71	10.49	10.61	10.67
Transportation Equipment	14.65	14.46	13.75	13.86	13.79	13.18
Instruments and Related Prod.	9.22	9.29	8.78	8.83	8.84	8.59
Nondurable Goods	10.43	10.51	10.33	9.84	9.89	9.82
Food and Kindred Products	9.98	10.02	9.83	9.51	9.53	9.37
Meat Products	9.22	9.16	8.76	8.82	8.72	8.45
Dairy Products	9.91	9.95	9.93	9.41	9.42	9.49
Textile Mill Products	7.07	6.86	8.01	6.77	6.62	7.69
Apparel and Other Fin. Prod.	6.41	6.39	6.32	6.29	6.29	6.18
Paper and Allied Products	12.84	12.88	12.48	11.99	12.02	11.76
Pulp and Paper Mills	13.59	13.65	13.24	12.63	12.66	12.44
Printing, Pub. and Allied Prod.	11.14	11.36	11.15	-	-	-
Chemicals and Allied Products	10.70	10.72	11.41	10.27	10.33	11.17
Rubber and Misc. Plastics Prod.	8.34	8.40	8.15	8.06	8.10	7.87
Leather and Leather Products.	6.65	6.68	6.83	6.41	6.43	6.65

Section

C SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers *(Unadjusted)* JANUARY	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$414	$421	$401	41.0	41.8	40.8	10.09	10.08	9.84	–	–
Wisconsin	447	453	437	41.7	42.3	41.3	10 72	10.72	10.58	10.17	10.15
Selected Areas											
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	480	491	453	43.2	44.0	42.5	11.12	11.17	10.67	10.56	10.59
Beloit (City)	417	411	427	42.2	41.1	41.4	9.87	10.01	10.32	9.61	9.81
Eau Claire (Eau Claire-Chippewa)	467	456	425	42.7	41.4	40.6	10.94	11.02	10.47	10.40	10.53
Fond du Lac (County)	436	423	410	41.1	40.1	41.2	10.60	10.56	9.94	10.10	10.12
Green Bay (Brown County)	485	489	471	42.6	42.5	41.3	11.39	11.50	11.41	10.46	10.47
Janesville (City)	612	568	505	40.5	39.6	38.2	15.12	14.35	13.22	14.65	13.91
Janesville-Beloit (Rock County)	502	484	470	40.6	40.1	39.0	12.37	12.08	12.06	11.87	11.64
Kenosha (County)	523	510	482	41.2	40.6	41.1	12.70	12.57	11.72	12.24	12.21
La Crosse (County)	351	365	359	39.1	40.8	39.9	8.98	8.95	8.99	8.73	8.63
Madison (Dane County)	420	416	399	40.9	40.8	40.4	10.26	10.20	9.88	9.70	9.67
Manitowoc (County)	428	426	391	42.3	41.8	40.0	10.11	10.19	9.77	9.66	9.72
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	488	499	499	41.9	42.6	41 4	11.65	11.71	11.83	10.95	10.97
Racine (County)	467	491	458	41.8	43.5	42.4	11.17	11.29	10.81	10.70	10.68
Sheboygan (County)	395	415	402	41.1	42.7	41.5	9.60	9.71	9.68	9.19	9.17
Wausau (Marathon County)	426	441	419	41.7	44.1	42.4	10.32	10.01	9.89	9.71	9.42

EMPLOYMENT, MFG. *(Unadjusted)* JANUARY	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	19,253.0	19,384.0	18,803.0	- 0.7	2.4
Wisconsin	532.3	533.5	508.3	- 0.2	4.7
Selected Areas					
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	50.6	50.8	48.2	- 0.4	5.0
Beloit (City)	5.5	4.8	4.4	14.6	25.0
Eau Claire (Eau Claire-Chippewa)	9.7	10.0	9.9	- 3.0	- 2.0
Fond du Lac (County)	10.2	10.0	10.3	2.0	- 1.0
Green Bay (Brown County)	24.7	24.8	23.7	- 0.4	4.2
Janesville (City)	9.8	9.8	10.1	0.0	- 3.0
Janesville-Beloit (Rock County)	17.9	17.9	17.1	0.0	4.7
Kenosha (County)	15.0	15.2	11.4	- 1.3	31.6
La Crosse (County)	11.1	11.3	10.7	- 1.8	3.7
Madison (Dane County)	22.9	23.1	21.7	- 0.9	5.5
Manitowoc (County)	11.0	10.7	10.5	2.8	4.8
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	172.6	171.9	167.0	0.4	3.4
Racine (County)	24.7	24.7	24.4	0.0	1.2
Sheboygan (County)	19.9	19.6	19.0	1.5	4.7
Wausau (Marathon County)	12.6	12.9	11.6	- 2.3	8.6

INDUSTRIAL JOB GAINS LIKELY TO BOOST INCOME

by August L. Cibarich and Joseph Tumpach Jr.

Not many years ago, Wisconsin was an industrial model among neighboring states. Our manufacturing sector competed with those of much more populated and urbanized, like Illinois and Ohio. And the economic well-being of state residents was boosted by our diverse manufacturing industries. That is because production workers in manufacturing are usually higher paid than comparably-skilled workers in other industries. In the second quarter of 1987, average manufacturing wages were 31.3 percent above the overall average for all Wisconsin workers who are covered by unemployment compensation; and, within that, manufacturing wages bettered nonmanufacturing wages by 47.5 percent. Additionally, before 1980, manufacturing employed a bigger share of total employment than now. A healthy manufacturing sector does bring prosperity.

The economic well-being of a state is best measured by per capita income. The total personal income within a state can be very high merely because of a large population, but individual workers might earn less than a less populated neighboring state. A state's total personal income divided by its population results in a per capita income figure, removes the population factor, and provides an equitable measure of economic wealth.

Wisconsin's per capita income has historically been close to the national average. But that varies from time to time. Our per capita income improves in the expansionary phase of the business cycle and declines in the recessionary phase. Manufacturing is particularly vulnerable to recessions and, thus, prone to a layoff - rehire cycle of employment.

During this decade of the nineteen-eighties, Wisconsin's per capita income figures are averaging slightly below the nation's. How did Wisconsin, in so few years, drop to a state with a sub-par per capita income average? Two recessions and strong competition from foreign manufacturers. The recessions of 1980 and 1982 dropped the state's income average below the nation's in a decline that continued through 1986. In that year, Wisconsin's per capita income was ninety-five percent of the nation's.

In recent months, Wisconsin's manufacturing employment levels have steadily increased from one year earlier. The growth in manufacturing is probably caused by the lower exchange rate of U.S. dollars to foreign currencies. What that translates to is fewer imports and more domestically-produced products being purchased.

Manufacturing employment gains, in Wisconsin, have become a larger and larger portion of the overall wage and salary employment gains. Two years ago, in January of 1986, manufacturing had declined from the January 1985 level; and the sector had contributed nothing to the overall gain of 30,500 jobs.

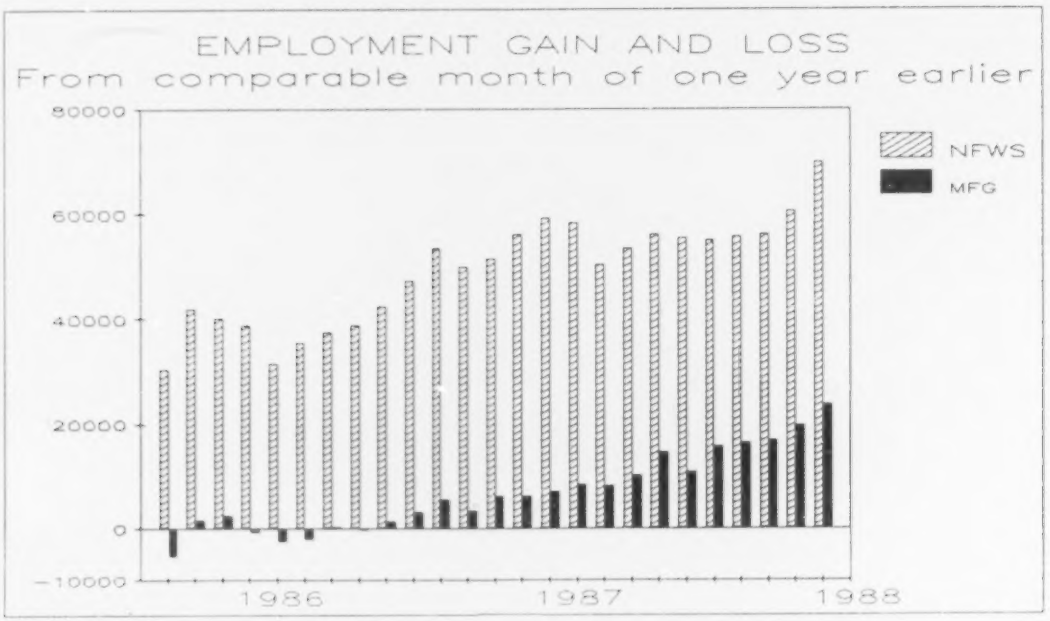
One year ago, in January of 1987, manufacturing's twelve-month gain was 6400 jobs, or 12.4 percent of the total job gain.

This year, in January, the job gain for manufacturing is 24,000 jobs ... 34.3 percent of the total job gain!

Thus, Wisconsin's economic health, relative to the nation, is improving. Our per capita income should increase and again equal the nation's.

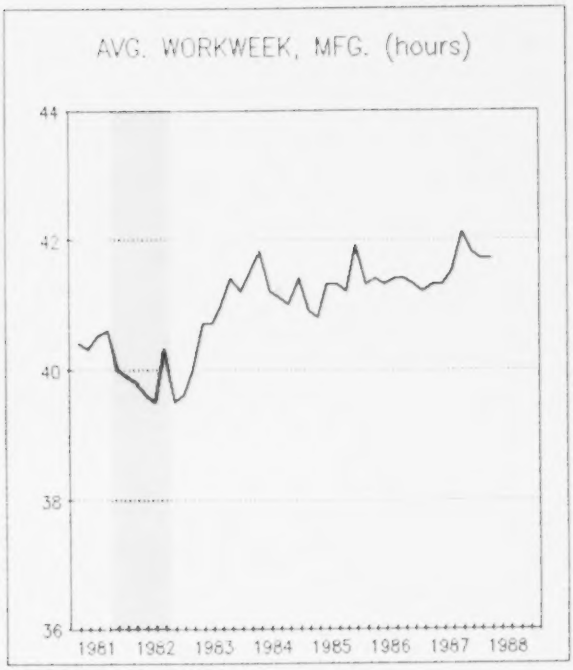
EMPLOYMENT GAIN AND LOSS
From comparable month of one year earlier

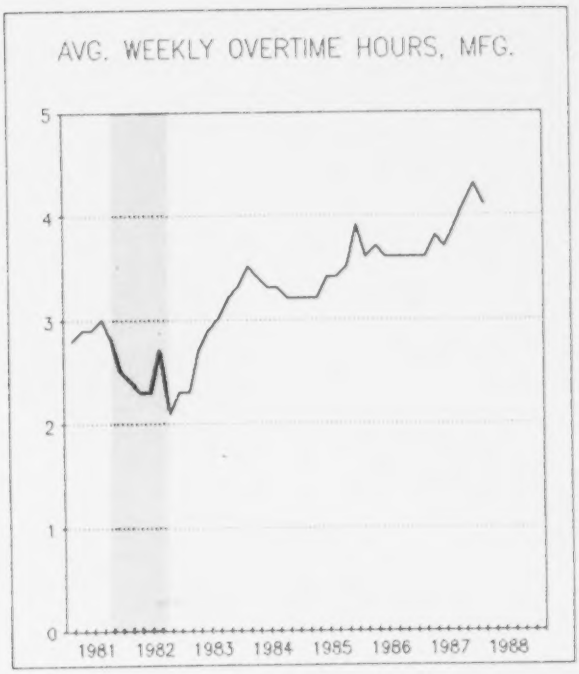
		Nonfarm Wage & Salary Total	Manufacturing	Percent in Manufacturing
January	1986	30,500	(-5,500)	0.0%
February		42,100	1,700	4.0%
March		40,400	2,700	6.7%
April		39,000	(-900)	0.0%
May		31,600	(-2,800)	0.0%
June		35,700	(-2,300)	0.0%
July		37,700	300	0.8%
August		39,000	(-500)	0.0%
September		42,500	1,500	3.5%
October		47,300	3,300	7.0%
November		53,500	5,800	10.8%
December		50,100	3,500	7.0%
January	1987	51,700	6,400	12.4%
February		56,300	6,500	11.5%
March		59,300	7,300	12.3%
April		58,500	8,700	14.9%
May		50,400	8,300	16.5%
June		53,600	10,400	19.4%
July		56,300	14,800	26.3%
August		55,700	11,000	19.7%
September		55,200	16,800	30.4%
October		55,900	16,600	29.7%
November		56,200	17,000	30.2%
December		60,600	19,900	32.8%
January	1988	70,000	24,000	34.3%

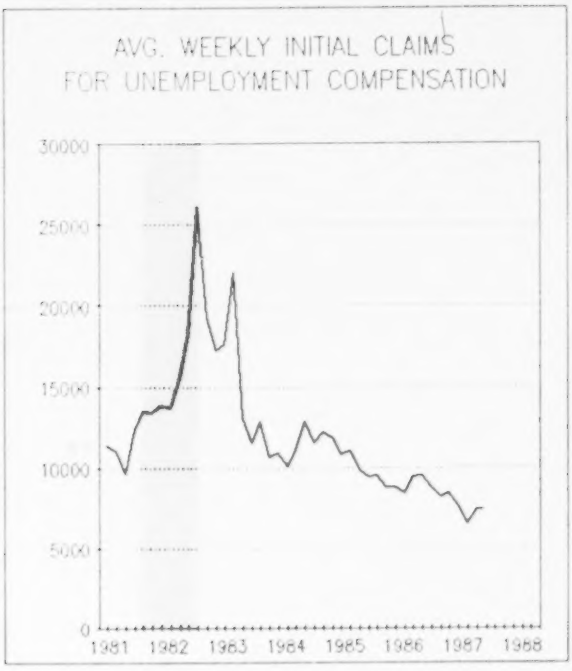


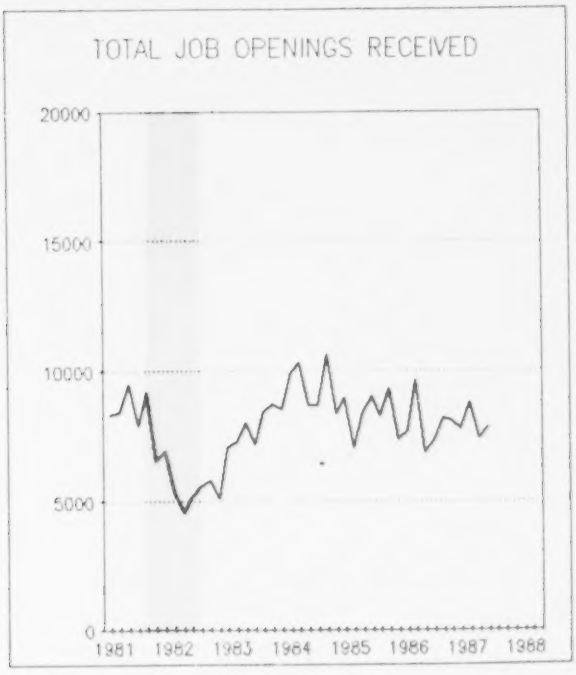
Section

D CYCLICAL INDICATORS



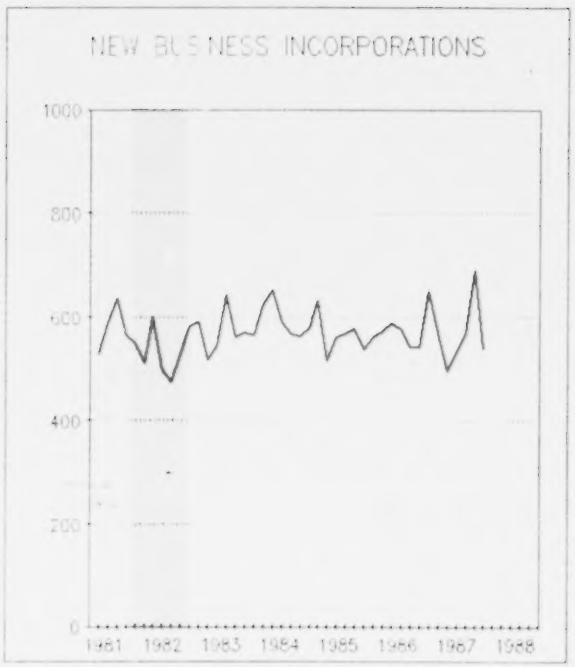


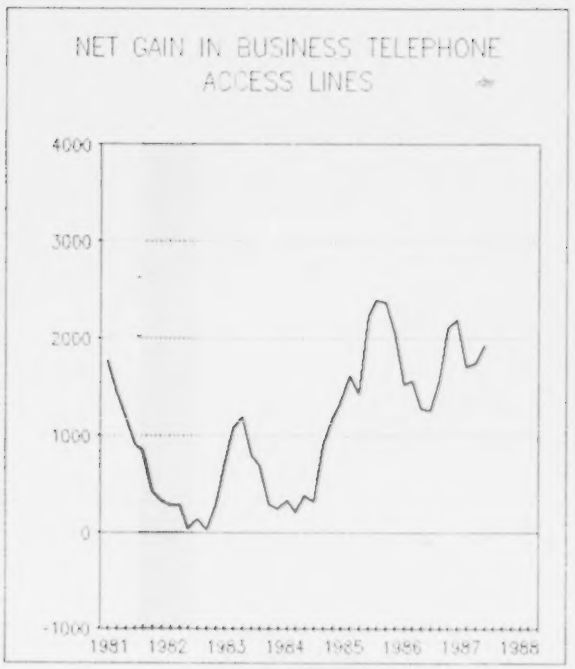


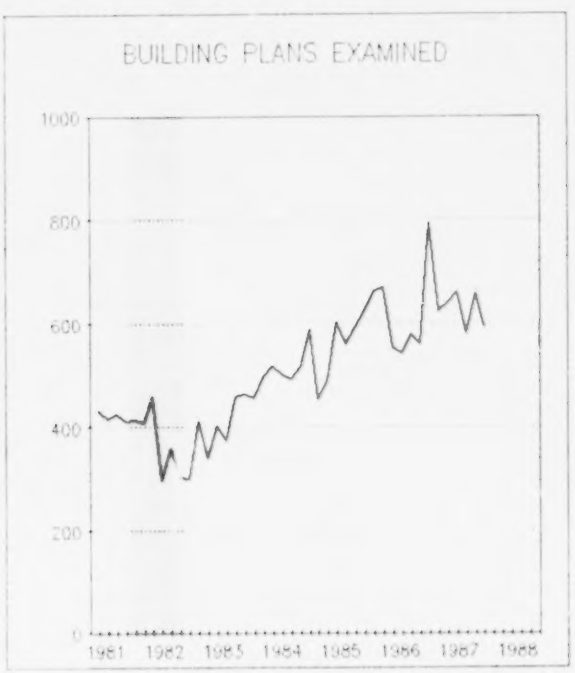


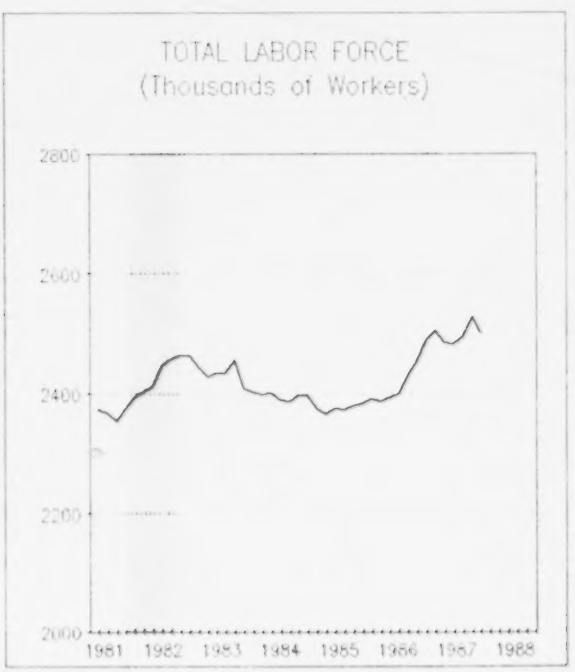
Section

D CYCLICAL INDICATORS



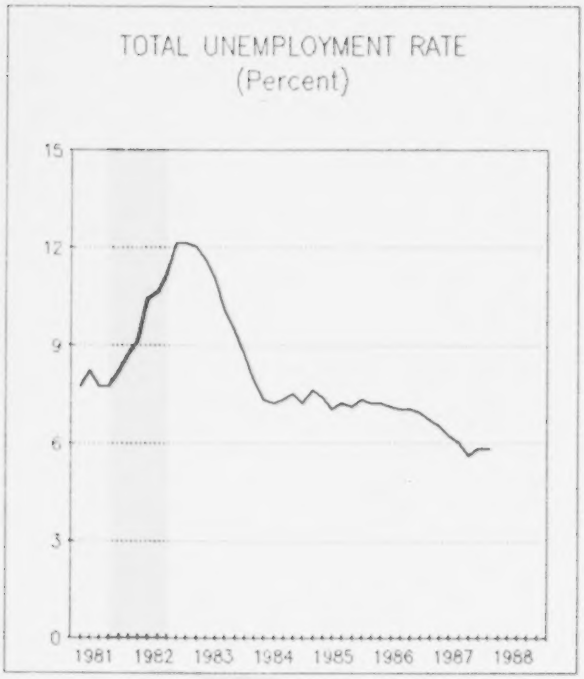


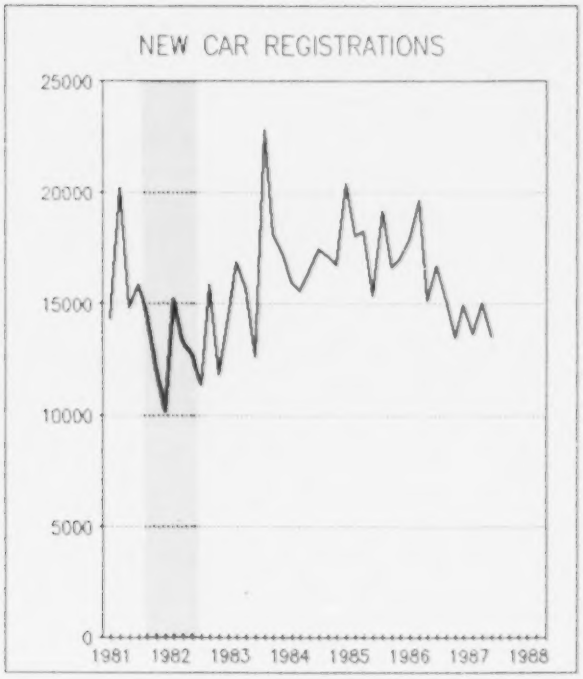


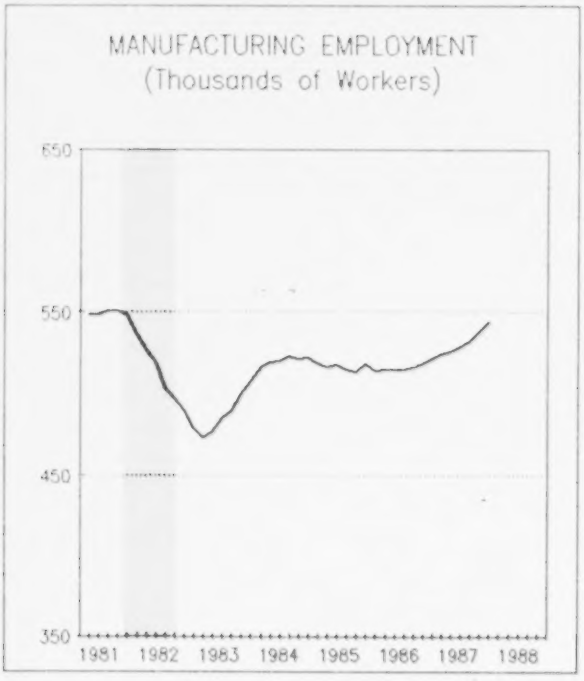


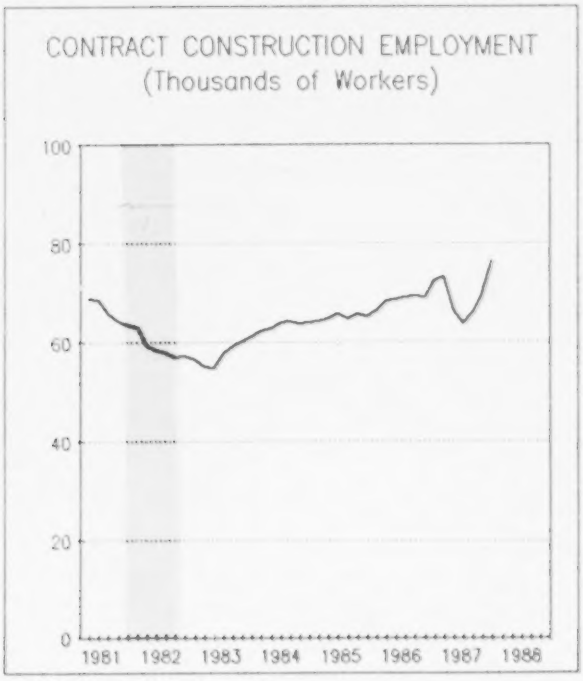
Section

D CYCLICAL INDICATORS









Department of Industry,
Labor and Human Relations

DILHR

201 E. Washington Ave.
P.O. Box 7944
Madison, WI 53707

FIRST CLASS MAIL

U.S. MAIL

Postage and Fees Paid
U.S. Department of Labor
Lab 449

OFFICIAL BUSINESS
PENALTY FOR PRIVATE
USE, $300.

000890E
CONGRESSIONAL INFO. SERVICE
SRI
4520 EAST/WEST HIGHWAY
BETHESDA, MD 20814

FIRST CLASS MAIL

CHANGE OF ADDRESS ☐ NEW ADDITION ☐ -Please Print or Type New Address

NAME OF BUSINESS _____

ATTENTION _____

STREET ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

DISCONTINUE SERVICE ☐ I DO NOT WISH TO CONTINUE RECEIVING THIS PUBLICATION.

DETACH THIS BACK PAGE, MAKE SURE THE MAILING LABEL LOCATED AT THE TOP OF THIS PAGE IS INCLUDED AND RETURN TO: WISCONSIN EMPLOYMENT AND ECONOMIC INDICATORS, BOX 7944, MADISON, WI., 53707